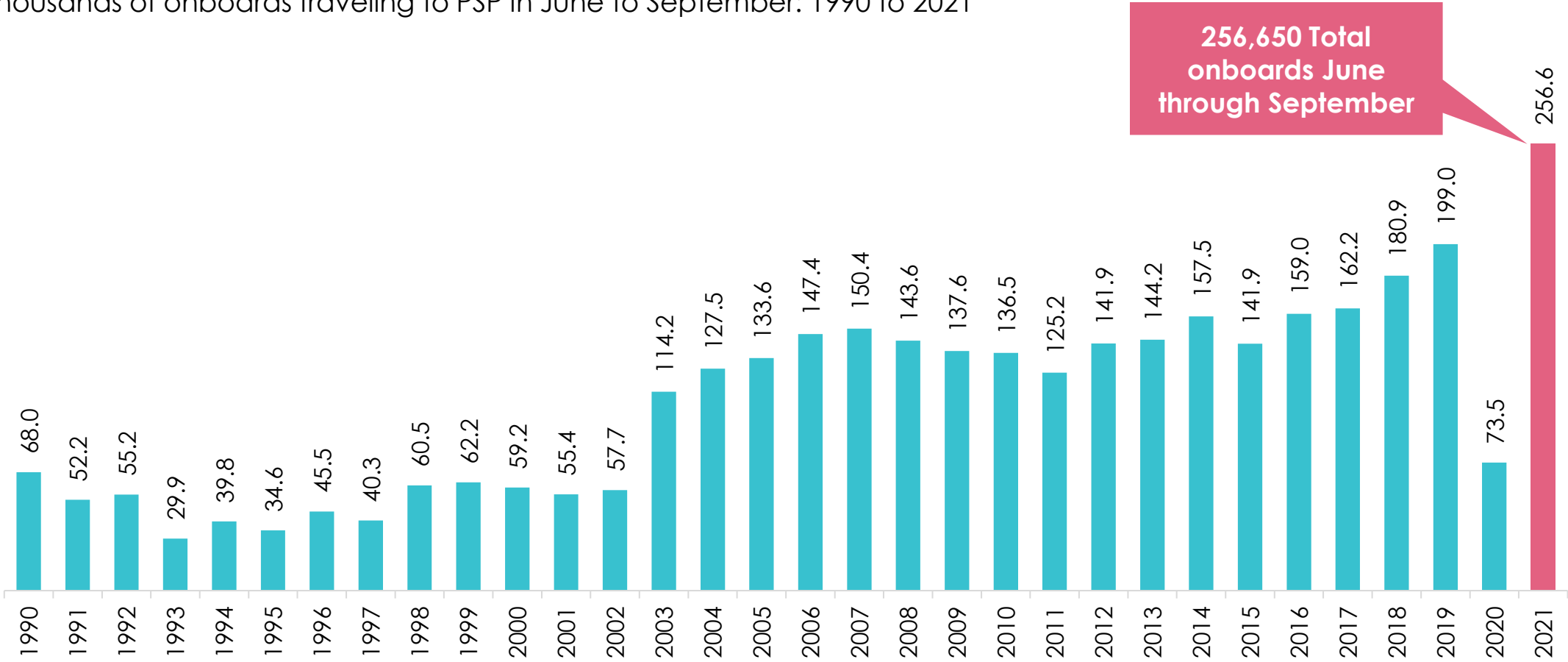


PSP SAW RECORD DEMAND THIS PAST SUMMER ...

PSP SUMMER TRAFFIC TRENDS

Thousands of onboards traveling to PSP in June to September: 1990 to 2021

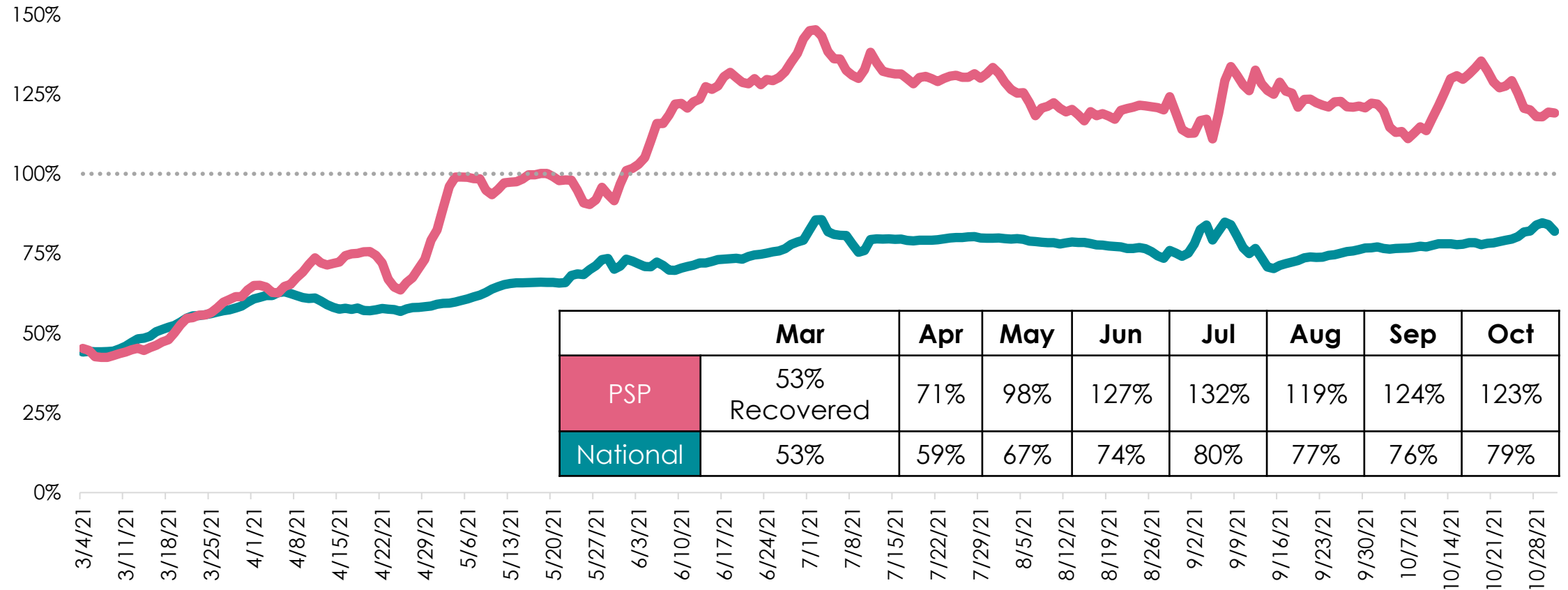


Note 1: August & September 2021 is extracted from PSP Enplanement Report
Source: T-100 data via Diio Mi by Cirium; PSP Enplanement Report. Ailevon Pacific Aviation Consulting analysis

...PSP HAS ALSO BEEN TRENDING SIGNIFICANTLY ABOVE THE NATIONAL AVERAGE SINCE APRIL

PALM SPRINGS (PSP) TSA THROUGHPUT: MARCH TO OCTOBER

Percentage of same day travel in 2019 vs. 2021 - seven day moving average

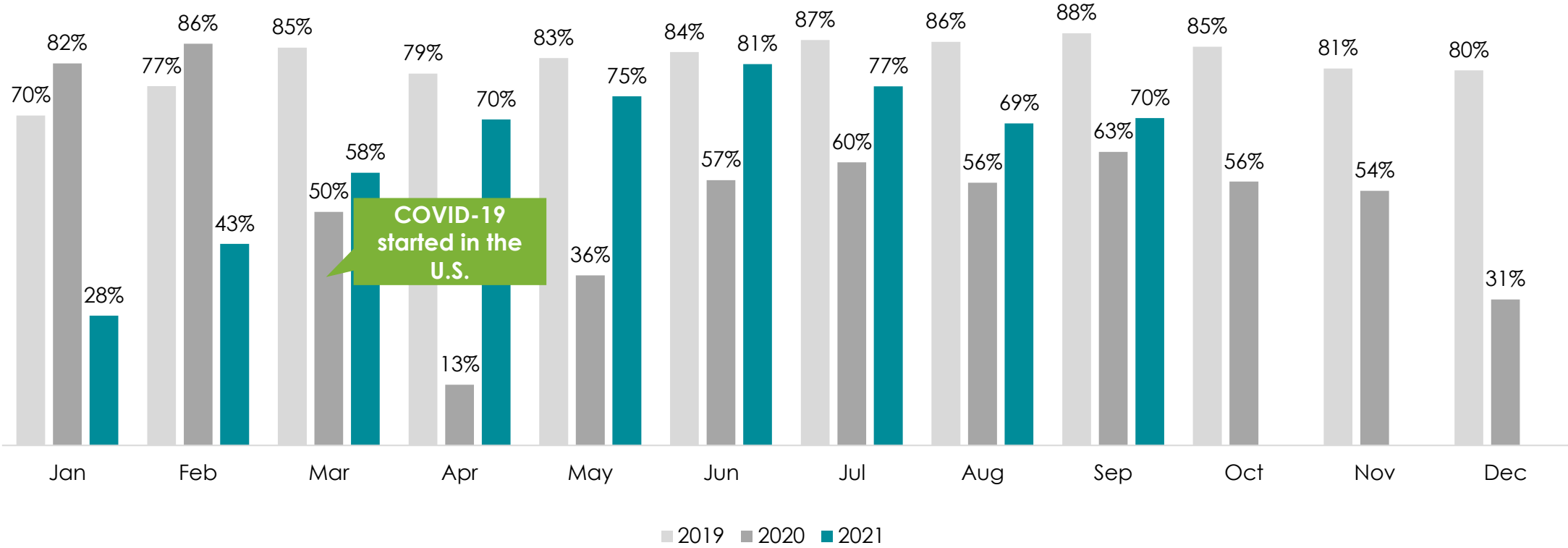


Note 1; Call out boxes reflect the entire month
Sources: Transportation Security Administration (TSA), Ailevon Pacific Aviation Consulting analysis

LOAD FACTOR IN SEPTEMBER REACHED 70% ON TOP OF 58% SEAT INCREASE VERSUS SEPTEMBER 2019

PSP LOAD FACTOR BY MONTH

Load Factor: January 2019 to September 2021



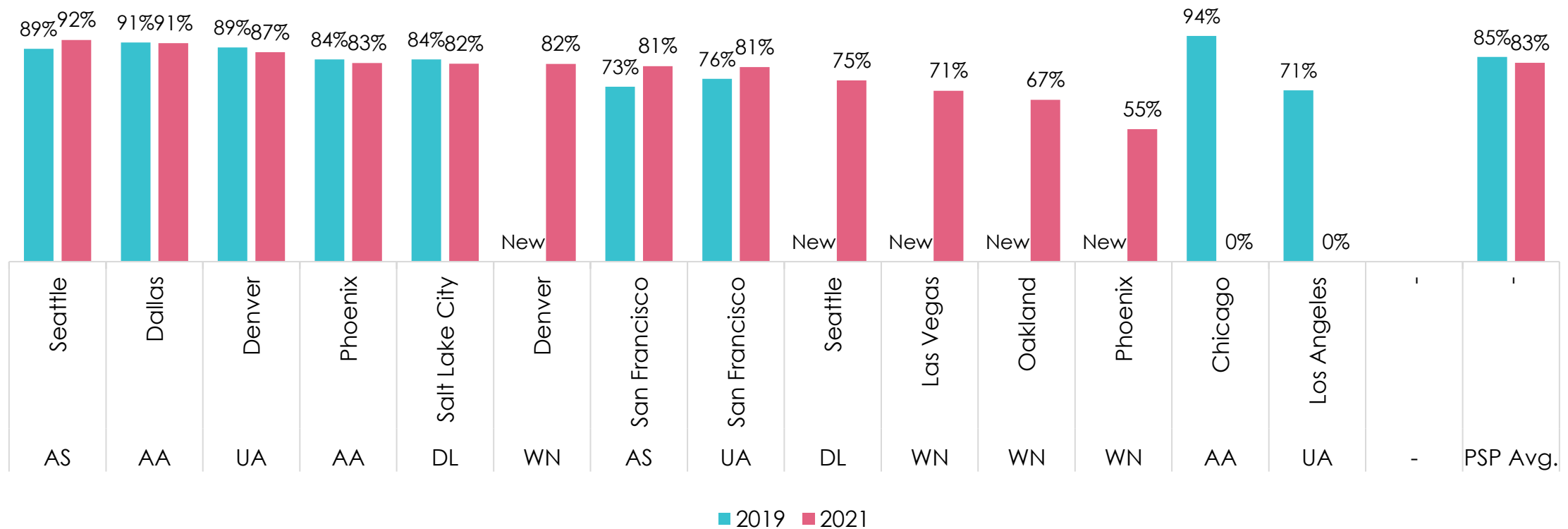
Note 1: Jan 2019 to Jul 2021 is from T-100 data. Aug & Sep 2021 enplanements is extracted from PSP Enplanement Report and seats extracted from Diio
 Sources: PSP Enplanement Report, T-100 data via Diio Mi by Cirium, Ailevon Pacific Aviation Consulting analysis

PSP'S HIGHEST LOAD FACTOR MARKETS IN SUMMER 2021 WERE SEATTLE ON ALASKA, DALLAS ON AMERICAN & DENVER ON UNITED

PSP MARKETS - LOAD FACTOR

June & July 2019 vs. June & July 2021

PSP Onboards were up 42% on top of a 48% increase in seat capacity resulting in load factor of 83%



Note 1: Ascending order by Current Year LF (%)

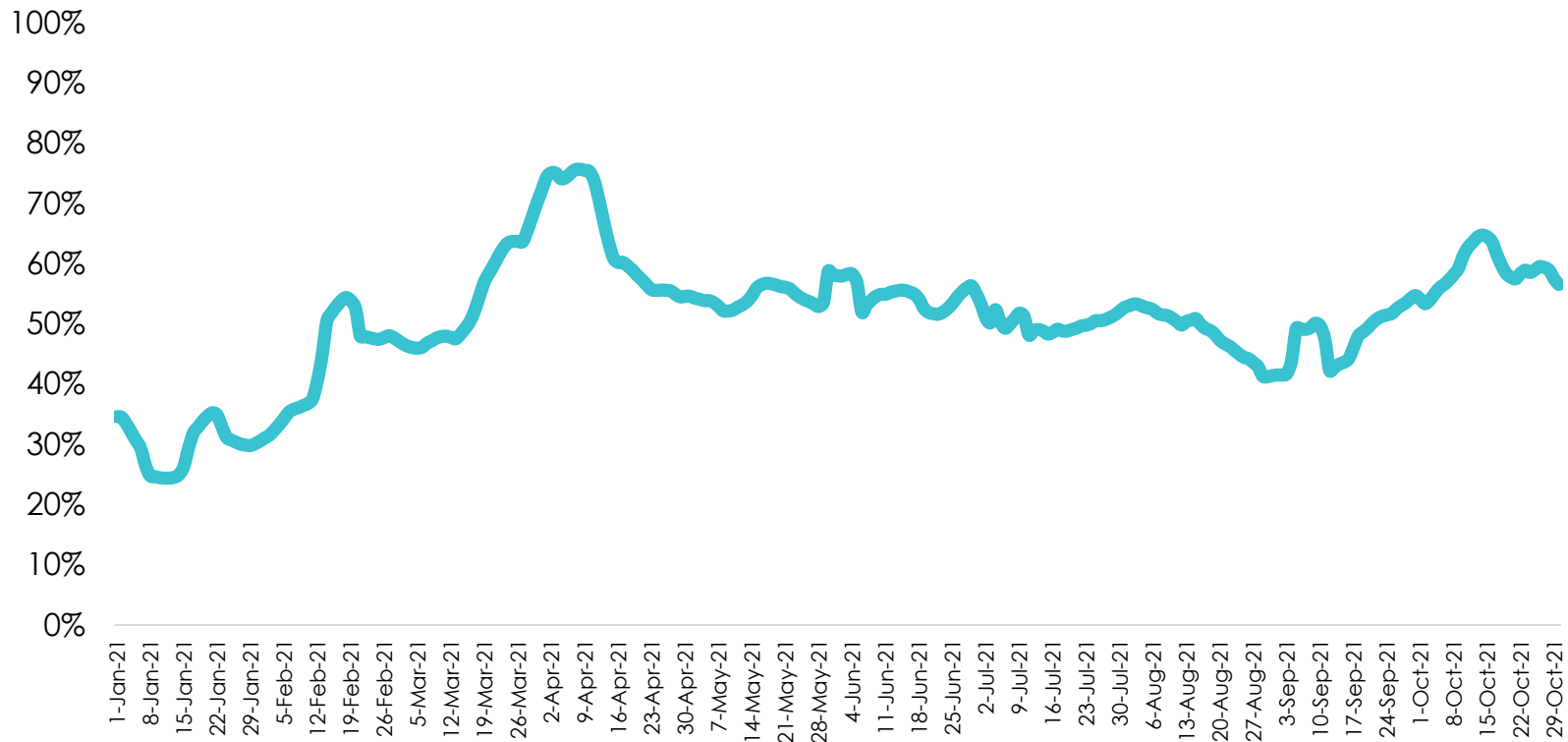
Note 2: AA = American, AS = Alaska, DL = Delta UA = United, WN = Southwest

Sources: PSP Enplanement Report, T-100 data via Diio Mi by Cirium, Ailevon Pacific Aviation Consulting analysis

HOTEL OCCUPANCY FOR JULY 2021 REACHED JULY 2019 LEVELS

GREATER PALM SPRINGS: HOTEL OCCUPANCY % BY DAY

Daily hotel occupancy rates (%): January 1, 2021 to October 30, 2021

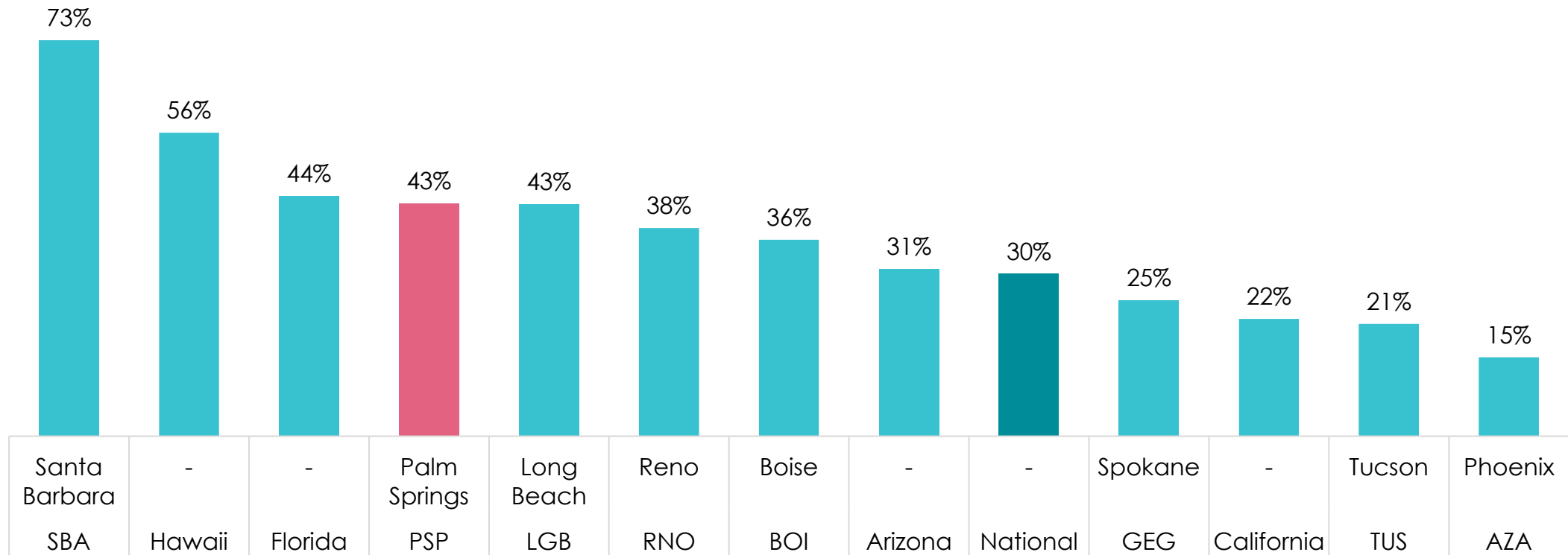


	2019	2020	2021
Jan	62%	66%	30%
Feb	73%	76%	45%
Mar	84%	36%	57%
Apr	75%	23%	63%
May	64%	13%	56%
Jun	56%	34%	53%
Jul	51%	39%	51%
Aug	49%	39%	47%
Sep	52%	39%	49%
Oct	60%	41%	60% 1-30
Nov	65%	41%	
Dec	55%	27%	

2021 IS PROJECTED TO BE UP 43% IN SEAT CAPACITY VERSUS 2020

PSP VS. PEERS: SEAT CHANGE YEAR-OVER-YEAR

Percentage of seat change 2020 vs. 2021



Note 1: November to December 2021 capacity subject to change based on airlines schedule updates
Source: Schedule data via Diio Mi by Cirium; (Week of Nov 1, 2021). Ailevon Pacific Aviation Consulting analysis

PSP WILL WELCOME THREE NEW AIRLINES THIS WINTER



New service operating twice weekly:

- **Edmonton, Alberta (YEG)** – December 17
- **Toronto, Ontario (YYZ)** – December 18
- **Vancouver, British Columbia (YVR)** – December 17



New service operating two times weekly:

- **Edmonton (YEG)** – December 16, 2021



New service operating three times weekly:

- **Reno, Nevada (RNO)** - January 3, 2022

15 NEW MARKETS SET TO LAUNCH IN PSP THIS WINTER SEASON

Market	Airline	Start Date	Frequency
Austin, Texas (AUS)	Alaska	November 19, 2021	5x Weekly
Chicago, Illinois (MDW)	Southwest	November 23, 2021 to January 3, 2022	12 flights within time frame
Dallas, Texas (DAL)	Southwest	November 7, 2021 to January 16, 2022	24 flights within time frame
Des Moines, Iowa (DSM)	Allegiant	November 18, 2021	2x Weekly
Edmonton, Canada (YEG)	Flair	December 17, 2021	2x Weekly
Fort Lauderdale, Florida (FLL)	JetBlue	December 23, 2021 To January 2, 2022	4 flights within time frame
Indianapolis, Indiana (IND)	Allegiant	November 18, 2021	2x Weekly
Nashville, Tennessee (BNA)	Allegiant	November 17, 2021	2x Weekly
Portland, Oregon (PDX)	Southwest	November 20, 2021, to April 23, 2022	11 flights within time frame
Provo, Utah (PVU)	Allegiant	November 19, 2021	2x Weekly
Reno, Nevada (RNO)	aha!	January 3, 2022	3x Weekly
Sacramento, California (SMF)	Southwest	October 7, 2021	2x Daily
San Jose, California (SJC)	Alaska	November 19, 2021	1x Daily
Toronto, Canada (YYZ)	Flair	December 18, 2021	2x Weekly
Vancouver, Canada (YVR)	Flair	December 17, 2021	2x Weekly